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Graco Title Co.
6077 Primacy Parkway, Suite 121
Memphis, TN 38119
(901) 767-7660

BK 1922 PG 0067

STATE MS.-DESOTO CO. *me*
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FEB 5 11 28 AM '04

BK 1922 PG 67
W.E. DAVIS CH. CLK.

SUBORDINATION AGREEMENT

THIS AGREEMENT made this 21st day of January, 2004, in favor of DELTA TRUST MORTGAGE CORP it's successors and/or assigns, with an office at 895 WILLOW TRE CIRCLE #100, CORDOVA, TN 38018 ("Lender") by KeyBank National Association, having a place of business at 4910 Tiedeman Road, Ste B, Cleveland, Ohio 44144. ("Subordinate Lender")

WITNESSETH:

WHEREAS, Subordinate Lender is the owner and holder of the following Mortgage/Deed of Trust covering the property located at 7235 S BRANCH PARKWAY, OLIVE BRANCH, MS 38654 and as more fully described therein ("Mortgaged Property"), and of the note or bond which said Mortgage/Deed of Trust secures ("Subordinate Lender Note"):

a) Mortgage/Deed of Trust dated August 25, 2003, made by: WILLIAM T MARTIN and CHOUMMALY N MARTIN to KeyBank National Association to secure the sum of \$35,373.00 recorded on Real Property in the DE SOTO County Recorder/Clerk's Office in MS Book/Liber 1806 Page 189. ("Subordinate Lender Mortgage").

WHEREAS, on condition that the Subordinate Lender Mortgage/Deed of Trust be subordinated in the manner hereinafter appearing, Lender has or is about to accept a mortgage covering the Mortgaged Property, made by WILLIAM T MARTIN and CHOUMMALY N MARTIN ("Borrower") to Lender to secure an amount not to exceed (\$170,900.00) and interest, said mortgage being hereinafter collectively referred to as the "Lender Mortgage".

NOW, THEREFORE, in consideration of One Dollar (1.00) and other good and valuable consideration and to induce Lender to accept the Lender Mortgage the receipt and sufficiency of said consideration being hereby acknowledged, Subordinate Lender does hereby covenant, consent and agree with Lender as follows:

The Subordinate Lender Mortgage/Deed of Trust shall be and is hereby made subject and subordinate in lien to the lien of the Lender Mortgage in the principal amount not to exceed \$170,900.00 and interest together with any and all advances heretofore or hereinafter made and pursuant to the Lender Mortgage and together with any and all renewals or extensions of the Lender Mortgage or the note secured thereby, ("Lender Note").

THIS AGREEMENT may not be changed or terminated orally and shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns, of the parties hereto.

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IN WITNESS WHEREOF, Subordinate Lender hereto has duly executed this agreement the day and year first above written.

KeyBank National Association

X *Elizabeth M Tate*
ELIZABETH M TATE

X *Odukwe Robbins*
ODUKWE ROBBINS
X *Stephanie J McAllister*
STEPHANIE J MCALLISTER

STATE OF NORTH CAROLINA)
COUNTY OF GASTON)

Before me, a Notary Public in and for the said County and State, personally appeared ELIZABETH M TATE of KEYBANK NATIONAL ASSOCIATION, the corporation which executed the foregoing instrument who acknowledged that they did sign the foregoing instrument for and on behalf of said corporation, being thereunto duly authorized, and that the same is the free act and deed individually and as such officers and free act of deed of said corporation.

IN TESTIMONY WHEREOF, I have hereunto set my hand and official seal at Charlotte, North Carolina, this the 21st day of January, 2004.

Stephanie J McAllister
Notary Public
My commission expires: August 13, 2008

THIS INSTRUMENT PREPARED BY: KeyBank National Association

When recorded mail to:
KeyBank National Association
P.O.Box 16430
Boise, ID 83715